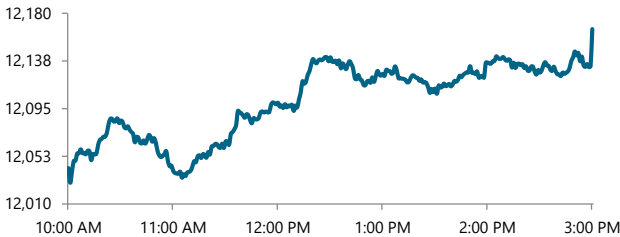


Daily Markets Overview

08 February 2024

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	12,166	0.8	2.1	1.7	20.6
Saudi (NOMUC)	25,720	0.2	2.1	4.9	NA
Energy	5,855	-0.9	0.2	-5.8	7.7
Materials	6,145	1.3	2.7	-3.3	41.7
Capital Goods	11,455	1.0	7.4	15.4	18.5
Com. & Prof. Svc	5,442	2.6	7.6	-2.1	38.8
Transportation	7,140	1.2	5.2	12.6	44.5
Cons. Durables & Apparel	5,020	0.6	3.5	-0.1	NA
Consumer Services	5,317	0.1	2.4	7.6	25.0
Media	31,282	2.4	8.8	27.5	27.2
Retailing	8,626	-0.9	1.8	1.2	28.5
Food & Staples Retailing	10,451	0.8	3.0	8.0	6.2
Food & Beverages	6,238	-1.5	2.4	11.2	30.8
Health Care Equipment	13,697	1.1	8.2	13.9	45.5
Pharma, Biotech & Life Science	5,101	0.4	1.5	5.0	NA
Banks	12,525	1.5	1.2	2.7	14.0
Diversified Financials	7,180	1.7	2.4	8.0	35.0
Insurance	8,700	0.5	5.6	2.7	25.6
Telecommunication	8,089	-1.0	0.7	4.8	13.5
Utilities	9,781	1.5	2.6	-1.6	27.0
REITs	3,607	-0.2	0.0	-1.7	25.5
Real Estate	3,171	2.0	4.0	4.0	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
National Gas & Industrialization Co.	80.30	10.0%	115
Etihad Atheeb Telecommunication Co.	62.80	10.0%	1
Takween Advanced Industries	21.40	9.1%	37
Middle East Healthcare	131.40	7.5%	444
Makkah Construction & Development Co.	80.70	6.8%	103

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
SAVOLA GROUP	7-Feb	4Q23	227.1	140%	0.43	NA
A.OTHAIM MARKET	7-Feb	4Q23	165.7	-3%	0.18	NA
ANB	6-Feb	4Q23	941.2	19%	0.63	NA
HERFY FOODS	6-Feb	4Q23	5.6	109%	0.09	NA
SNB	5-Feb	4Q23	4,963.3	4%	0.83	MISS

Source: Tadawul

Saudi Market Update

- TASI closed 0.8% higher at 12,166, while NOMUC increased 0.2% to 25,720 on Wednesday. TASI traded value totaled SAR 10.6bn and averaged SAR 8.3bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 19.5% of the daily traded value.
- MSCI Emerging Markets closed 0.3% higher on Wednesday, trading at P/E (TTM) of 15.0x vs. 20.6x for TASI.
- Banks and Materials increased 1.5% and 1.3%, respectively. Telecom ended 1.0% lower. Com. & Prof. Svc (up 2.6%) was the best performing sector. Among stocks, National Gas & Industrialization Co. (2080/NGIC AB), Etihad Atheeb Telecommunication Co. (7040/EAT AB), and Takween Advanced Industries (1201/Takween AB), led the gainers.
- The Saudi Central Bank (SAMA) revealed that point-of-sale (POS) transactions in the country totaled approximately SAR 14.33bn (USD 3.82bn) for the week ended February 3, compared to SAR 11.04bn (USD 2.94bn) in the previous week. It added that total POS transactions amounted to around 204.9mn for the week. (Source: Argaam)
- The Deputy Minister of Industry and Mineral Resources for Human Capacity Development announced that the launch of the National Automotive and Vehicles Academy is one of the Ministry of Industry's successive steps in investing and focusing on building strong human capital. He added, human capital aligns KSA with developed countries in advanced industries that the National Industrial Strategy (NIS) focuses on. (Source: Argaam)
- The Ministry of Environment, Water and Agriculture (MEWA) revealed that the agricultural production inputs exempted from customs duties under the Cabinet Resolution issued on Feb. 6 include equipment and machinery in some fields. It added that the resolution allows obtaining production resources, agricultural services, and access to markets, while also diversifying the production base of agriculture and contributing to achieving food security. (Source: Argaam)
- The Minister of Tourism announced that KSA plans to add 250,000 hotel rooms by 2030, with 75,000 of these to be contracted out to the private sector. He added that earlier, the country had revised its tourism target to 150mn by 2030, up from 100mn, which had already been achieved in 2023, comprising 77mn domestic and 27mn international visitors. (Source: Zawya)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Sustained Infrastructure Holding Co.	30.35	-5.2%	68
Savola Group	46.15	-3.9%	407
United Electronics	91.10	-3.1%	57
Anaam International Holding Group Co.	1.09	-1.8%	15
National Agriculture Development Co.	31.50	-1.7%	36

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Arabian Mining Co.	49.85	5.3%	479
Middle East Healthcare	131.40	7.5%	444
Savola Group	46.15	-3.9%	407
SAL Saudi Logistics Services Co.	243.00	3.0%	377
The Saudi Arabian Oil Company	31.05	-1.0%	365

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of February 7, 2024

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

08 February 2024

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	4,162	0.2	-1.6	2.5	8.9
Abu Dhabi (ADX)	9,355	0.2	-1.1	-2.3	26.5
Kuwait (KSE)	7,644	-0.9	-0.9	6.3	35.7
Qatar (QE)	9,990	0.9	-0.6	-7.8	11.9
Oman (MSM)	4,547	-0.3	-0.4	0.7	12.4
Bahrain (BSE)	2,063	0.0	-0.2	4.7	8.1
DJMENA Index	732	0.5	0.4	1.1	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,995	0.8	0.7	4.7	24.0
US (NASDAQ 100)	15,757	0.9	0.8	5.0	31.7
UK (FTSE 100)	7,629	-0.7	0.2	-1.4	10.3
Germany (DAX)	16,922	-0.7	0.0	1.0	14.6
France (CAC 40)	7,611	-0.4	0.3	0.9	13.4
Russia (MICEX)	3,257	0.6	0.9	5.1	3.0
Japan (Nikkei)	36,120	-0.1	-0.1	7.9	29.7
Hong Kong (HSI)	16,082	-0.3	3.5	-5.7	8.4
South Korea (KOSPI)	2,610	1.3	-0.2	-1.7	18.2
China (SHCOMP)	2,830	1.4	3.6	-4.9	13.0
India (NIFTY)	21,931	0.0	0.4	0.9	15.2
Brazil (IBOV)	129,950	-0.4	2.2	-3.2	9.4
Turkey (BIST 100)	8,843	-0.3	2.0	18.4	6.9
Egypt (EGX30)	27,906	2.3	-1.9	13.0	13.4
MSCI Emerging Markets	1,003	0.3	1.5	-2.1	15.0
MSCI World	3,265	0.6	0.5	3.0	20.7

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	79.2	0.8	2.4	2.8	-5.4
Natural Gas (\$/mmbtu)	2.0	-2.1	-5.4	-21.8	-48.0
Gold (\$/oz)	2,035	0.0	-0.2	-1.3	8.7
Silver (\$/oz)	22.2	-0.9	-2.1	-6.6	0.2
Platinum (\$/oz)	883	-2.5	-1.5	-10.9	-9.7
Copper (\$/t)	8,199	-1.1	-2.1	-3.1	-7.8
Zinc (\$/t)	2,391	-1.1	-2.0	-9.4	-24.6
Lead (\$/mt)	2,119	0.0	-1.2	4.3	2.4
Wheat (\$/bu)	602	1.2	0.4	-4.1	-24.7
Corn (\$/bu)	434	-1.0	-1.9	-7.9	-27.7
Sugar (\$/lb)	23.9	1.4	0.0	16.0	25.4

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.58	0.00	-0.01	0.00
Saudi Arabia	6.29	0.02	0.06	0.71
UAE	5.36	-0.07	0.03	-0.22
Kuwait	4.31	0.00	0.00	-1.27
Qatar	6.00	0.00	-0.25	0.42
Bahrain	6.41	-0.01	-0.12	0.82

Source: Reuters

NOTES:

(1) Prices updated as of February 7, 2024 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Wednesday. S&P and NASDAQ increased 0.8% and 0.9%, respectively. Dow Jones Industrial ended 0.4% higher. In Europe, UK, Germany and France declined 0.7%, 0.7% and 0.4%, respectively.
- Asian markets are trading mostly higher on Thursday. China and Japan are gaining 1.2% and 2.3%, respectively. South Korea and India are trading 0.4% and 0.1%, respectively. Hong Kong is losing 0.9% in the morning session.
- GCC markets ended mixed on Wednesday. Both Dubai and Abu Dhabi increased 0.2%, respectively. Kuwait declined 0.9%, while Qatar increased 0.9%. Oman fell 0.3% while Bahrain closed flat.
- According to US EIA Petroleum status report, crude oil inventories rose by 5.5mn barrels (prior: 1.2mn barrels; consensus: 1.9mn barrels) for the week ending February 2. (Source: Trading Economics)
- China inflation rate for January came in at 0.3% M/M and -0.8% Y/Y (prior: 0.1% M/M; -0.3% Y/Y; consensus: 0.4% M/M, -0.5% Y/Y). (Source: Trading Economics)
- According to S&P Global Ratings' report, GCC banks and banking systems should exhibit broad stability across key metrics in 2024. The report mentioned that S&P forecasts credit growth and profitability remaining strong for most but anticipates a slight softening from 2023 levels. In general, the region's banks will continue to stand out as being well-capitalized, profitable, well provisioned, and (for the most part) liquid. (Source: Zawyia)
- The Dubai Land Department (DLD) revealed that it has achieved an all-time high of 1.6mn transactions across various real estate activities ranging from real estate transactions to rental agreements in 2023. This represents a remarkable growth of 16.9% compared to 2022, which accounted for approximately 1.37mn transactions. It added that the value of real estate transactions exceeded AED 634bn (SAR 647.33bn) with the number of transactions reaching over 166,400 real estate transactions in 2023. This marked a growth of 20% in value and 36% in terms of the number of transactions compared to 2022. (Source: Zawyia)
- The Department of Economy and Tourism (DET) announced that Dubai has achieved its highest growth in tourism numbers, reporting 17.15mn international overnight visitors in 2023. This represented a 19.4% Y/Y growth over the 14.36mn tourist arrivals in 2022. It added that the surge in tourist numbers also beat the pre COVID-19 record of 16.73mn visitors recorded in 2019. (Source: Zawyia)

Coming Up

- US jobless claims for the week ending February 3 (prior: 224K; consensus: 220K) will be announced today. (Source: Trading Economics)
- UK unemployment rate for December (prior: 3.9%) will be announced on February 13. (Source: Trading Economics)
- US inflation rate for January (prior: 0.3% M/M; 3.4% Y/Y; consensus: 0.2% M/M,) will be announced on February 13. (Source: Trading Economics)

Daily Markets Overview

08 February 2024

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